

25 August 2016

RESULTS OF SCHEME MEETING

Atlantic Ltd (ASX: ATI) (**Atlantic** or the **Company**) is pleased to announce that all resolutions put to yesterday's Scheme Meeting of shareholders in relation to Droxford International Limited's proposal to acquire all of the shares in the Company via a Scheme of Arrangement (**Scheme**) as set out in the Company's Notice of Scheme Meeting dated 20 July 2016 were passed by the requisite majorities.

Proxy results for the Scheme Meeting are set out below:

#	Resolution	For	Against	Discretionary	Abstain
1	Financial Assistance Resolution	49,340,796	6,814,364	121,225	-
2	Scheme Resolution	49,340,196	6,814,964	121,225	-

Total votes cast on the poll for each resolution are set out below:

#	Resolution		For	Against	Abstain
1	Financial Assistance Resolution	Votes (% of Votes)	87.89%	12.11%	-
2	Scheme Resolution	Votes (% of Votes)	87.89%	12.11%	-
		Holder (% of Holders)	91.46%	8.54%	-

Scheme Consideration

The Company has applied to the Federal Court of Australia (**Court**) for approval of the Scheme at a hearing scheduled for 5 September 2016.

If the Scheme is approved by the Court, Atlantic shareholders who hold shares on the Record Date for determining entitlements to receive the Scheme Consideration (Tuesday 13 September 2016) will be paid A\$0.003 cash per share.

Those Atlantic shareholders will be sent the Scheme Consideration on the Implementation Date (Tuesday 20 September 2016).

Timetable

Key dates for implementation of the Scheme are set out below:

Second Court Hearing Second Court hearing for approval of the Scheme	Monday 5 September 2016
Effective Date Court order lodged with the Australian Securities and Investments Commission and announcement to ASX	Tuesday 6 September 2016
Scheme Record Date (for determining entitlements to Scheme Consideration)	Tuesday 13 September 2016
Implementation Date (for payment of Scheme Consideration)	Tuesday 20 September 2016

All dates are indicative only and, among other things, are subject to all necessary approvals from the Court. The actual timetable will depend on many factors, including the Court approval process.

Any changes to the above timetable (which may include an earlier or later date for the Second Court Hearing) will be announced to ASX.

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